



July 3, 2025

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Announcement on the Enhancement of Shareholder Special Benefit Program

At the Board of Directors Meeting held on July 3, 2025, World Co., Ltd. resolved to enhance the shareholder special benefit program, as described below.

1. Background and purpose of the enhancement of the shareholder special benefit program

We have introduced and implemented the shareholder special benefit program just after we were listed at the end of September, 2018 to respond to the expectation of our shareholders who hold our company's shares for a certain period of time as well as to express our gratitude for our shareholders' continuous support. In February 2024, we enhanced the shareholder special benefit program so that the shareholders' incentives would increase both along with the number of shares and the retention period, aiming to increase the number of shareholders who wish to hold our company's shares in mid and long term as well as in large quantity by further enhancing the attractiveness to invest to our company's shares.

Now, as our company and NARUMIYA INTERNATIONAL Co., Ltd. (hereinafter referred to as "NARUMIYA") disclosed today in "Announcement on the Conclusion of the Share Exchange Agreement (Simplified Share Exchange) for making NARUMIYA a 100% subsidiary by World Co., Ltd." and as NARUMIYA disclosed in "Announcement on Revision to Dividend Forecast (No dividend) and Abolition of Shareholder Special Benefit Program", our company and NARUMIYA shall execute a share exchange having October 1, 2025 as its effective date (hereinafter referred to as "this share exchange") after obtaining an approval at NARUMIYA's extraordinary general meeting of shareholders to be held on August 28, 2025, and NARUMIYA is scheduled to become our company's 100% subsidiary on the same day and NARUMIYA's shareholder special benefit program is also to be abolished.

Though NARUMIYA and our company have had shareholder special benefit programs independently and implemented them separately so far, taking such an opportunity as NARUMIYA becoming our company's 100% subsidiary, we plan to make the program more attractive for both companies' shareholders by unifying both companies' shareholder special benefit programs. Therefore, at the Board of Directors Meeting held today, we resolved to enhance the shareholder special benefit program as follows on condition that this share exchange would become effective on October 1, 2025 and NARUMIYA would become our company's 100% subsidiary on the same day.

2. Details of enhancement of shareholder special benefit program

(1) New establishment of shareholder special benefit program for shareholders with 1,000 shares or more

(2) Expansion of brands and sales channels where the shareholder special benefit program can be applied

(1) New establishment of shareholder special benefit program for shareholders with 1,000 shares or more

For the shareholder special benefit program, we have implemented the program based on such two bases as “the number of shares held” and “the retention period” to increase the shareholders’ incentives progressively, positioning the program as a benefit to shareholders who continuously hold our company’s shares. On the other hand, NARUMIYA has implemented the program based only on the base of “the number of shares held” and has set a threshold of “1,000 shares or more” in the number of shares held, which is different from our company’s approach. As described in the following table, we shall also enhance the program to further increase its attractiveness to our shareholders by newly setting a threshold of “1,000 shares or more” in the number of shares held.

[Before change]

Number of shares held	Continuous retention period	Details of special benefit
100 shares or more and less than 300 shares	6 months or more *1	To present a shareholder complimentary coupon of 1,500 yen twice a year (3,000 yen annually)
	3 years or more *2	To present a shareholder complimentary coupon of 3,000 yen twice a year (6,000 yen annually)
300 shares or more and less than 500 shares	6 months or more *1	To present a shareholder complimentary coupon of 5,000 yen twice a year (10,000 yen annually)
	3 years or more *2	To present a shareholder complimentary coupon of 10,000 yen twice a year (20,000 yen annually)
500 shares or more	6 months or more *1	To present a shareholder complimentary coupon of 10,000 yen twice a year (20,000 yen annually)
	3 years or more *2	To present a shareholder complimentary coupon of 20,000 yen twice a year (40,000 yen annually)

*1 “Continuous retention period of 6 months or more” shall mean that a shareholder is described or recorded in our company’s Shareholder Registry having the same shareholder number twice or more consecutively at the end of February and the end of August each year.

*2 “Continuous retention period of 3 years or more” shall mean that a shareholder is described or recorded in our company’s Shareholder Registry having the same shareholder number 7 times or more consecutively at the end of February and the end of August each year.

[After change]

Number of shares held	Continuous retention period	Details of special benefit
100 shares or more and less than 300 shares	6 months or more *1	To present a shareholder complimentary coupon of 1,500 yen twice a year (3,000 yen annually)
	3 years or more *2	To present a shareholder complimentary coupon of 3,000 yen twice a year (6,000 yen annually)
300 shares or more and less than 500 shares	6 months or more *1	To present a shareholder complimentary coupon of 5,000 yen twice a year (10,000 yen annually)
	3 years or more *2	To present a shareholder complimentary coupon of 10,000 yen twice a year (20,000 yen annually)
500 shares or more and less than 1,000 shares	6 months or more *1	To present a shareholder complimentary coupon of 10,000 yen twice a year (20,000 yen annually)
	3 years or more *2	To present a shareholder complimentary coupon of 20,000 yen twice a year (40,000 yen annually)
(newly set) 1,000 shares or more	(newly set) 6 months or more *1	To present a shareholder complimentary coupon of 25,000 yen twice a year (50,000 yen annually)
	(newly set) 3 years or more *2	To present a shareholder complimentary coupon of 50,000 yen twice a year (100,000 yen annually)

*1 “Continuous retention period of 6 months or more” shall mean that a shareholder is described or recorded in our company’s Shareholder Registry having the same shareholder number twice or more consecutively at the end of February and the end of August each year.

*2 “Continuous retention period of 3 years or more” shall mean that a shareholder is described or recorded in our company’s Shareholder Registry having the same shareholder number 7 times or more consecutively at the end of February and the end of August each year.

(2) Expansion of brands and sales channels where the shareholder special benefit program can be applied

Our company's shareholder special benefit program, since its introduction in March 2019, has been expanded intermittently to cover the brands and sales channels where our company's shareholder complimentary coupon can be used, along with the expansion of B2C business areas in all the business segments. Our aim is that our shareholders will more and more purchase our company's products, taking advantage of the shareholder special benefit program, among products distributed in various channels and under various brands, and will wear and use them in various occasions and for various purposes. We expect our shareholders to find our company's products attractive and become fans in mid and long term.

So far, we have gradually expanded the brand coverage, making "ESPERANZA", women's shoes, in the fashion accessories area, available for the program in June 2021. In addition, it became possible to use the program at "World Family Sale" in December 2023, and also for "STRASBURGO" and "CYCLAS", having a variety of seasonal, luxury fashion, from June 2024. In this way, we have steadily expanded the coverage for complimentary coupon both in brands and sales channels.

Now, with the new enhancement of the shareholder special benefit program, the benefit is scheduled to cover such kids brands, full of variations distributed by NARUMIYA, as "petit main" and "Lovetoxic", therefore, our company's complimentary coupon will be further convenient for our shareholders. Please also refer to "the characteristics of our company's shareholder special benefit" summarized in Page 4.

3. The timing of the enhancement of the shareholder special benefit program

We shall start the program for our shareholders described or recorded in our company's Shareholder Registry as of February 28, 2026. For the shareholders who hold 1,000 shares or more as of February 28, 2026, we shall apply the shareholder special benefit program for shareholders with "1,000 shares or more" to those who have 1,000 shares or more with "continuous retention period of 6 months or more" or "continuous retention period of 3 years or more", going back to the share acquisition date.

For our shareholders entitled to the program as of February 28, 2026, we will send the shareholder complimentary coupon in late May 2026. The complimentary coupon to be sent shall be valid till May 31, 2027.

4. Approach to our company's new shareholders due to the share exchange with NARUMIYA INTERNATIONAL Co., Ltd.

For NARUMIYA's shareholders who newly become our company's shareholders due to issuance of our company's shares along with this share exchange, we shall recognize them as entitled to the shareholder special benefit program, as "continuous retention period of 6 months or more" based on the number of our company's shares held as of February 28, 2026, as exceptional measure for transition to our company's shareholders.

Due to this exceptional measure for transition, NARUMIYA's shareholders will be able to obtain the right for the shareholder special benefit with "continuous retention period of 6 months or more", by holding 1 unit share (100 shares) or more, newly purchasing our company's shares by February 28, 2026, if the number of our company's shares held after this share exchange would be less than 1 unit share (100 shares). In addition, for the shareholders who hold 1 unit share (100 shares) or more after this share exchange, they shall be recognized as entitled to the shareholder special benefit program with "continuous retention period of 6 months or more" based on the number of our company's shares held as of February 28, 2026 if they additionally purchase the shares, and for the shareholder special benefit program with "continuous retention period of 3 years or more", those who are described or recorded in our company's Shareholder Registry as of the end of February and the end of August each year having the same shareholder number 6 times or more consecutively, starting from February 28, 2026 for the first time, shall be recognized as such.

[Example of the number of shares held and the details of special benefit]

After this share exchange	As of February 28, 2026 *	Details of special benefit
60 shares	60 shares	None
60 shares	100 shares	To present a shareholder complimentary coupon of 1,500 yen twice a year (3,000 yen annually)
60 shares	300 shares	To present a shareholder complimentary coupon of 5,000 yen twice a year (10,000 yen annually)
180 shares	500 shares	To present a shareholder complimentary coupon of 10,000 yen twice a year (20,000 yen annually)
300 shares	1,000 shares	To present a shareholder complimentary coupon of 25,000 yen twice a year (50,000 yen annually)

* We shall recognize it by being described or recorded in our company's Shareholder Registry as of February 28, 2026.

Please refer to the list of securities companies who can make transactions with shares less than 1 unit share, described in the attached document.

In addition, for NARUMIYA's shareholder complimentary coupon already issued in May 2025, it can be used till May 31, 2026 in accordance with the existing rule.

Concluded

[Reference: the characteristics of our company’s shareholder special benefit]

One of our company group’s characteristics is to have a wide variety of B2C business portfolios in various channels and under various brands from apparel to accessories and we would like our shareholders to have shopping experience of various brands taking advantage of the shareholder complimentary coupon.

The apparel widely covers ladies, mens and kids, and the channel selling the apparel extends to department stores, station buildings and shopping centers. For accessories, we also have a wide variety from fashion accessories enhancing your fashion sense to household goods enriching your lifestyle, and we further distribute various brands to respond to needs from new products to used items.

In addition, our company’s shareholder complimentary coupon can be used, not only at shops at various locations from urban areas to regional outskirts, but also at such various sales channels as WORLD ONLINE STORE (our own EC site) and World Family Sale.

- Status of our company’s brands responding to the shareholder special benefit (as of July 3, 2025) and future plan for its enhancement (area inside the red frame)

Category	Price range	Brand	Shop	WORLD ONLINE STORE	World Family Sale		
Apparel	Mens & ladies	Luxury	STRASBURGO	○	-	-	
		Upper	DRESSTERIOR	○	○	○	
		Middle middle	Dessin	○	○	○	
		Middle lower	THE SHOP TK NEXTDOOR WORLD OUTLET	○	○	○	
	Ladies	Luxury	CYCLAS	○	-	-	
		Upper	UNTITLED INDIVI COUP DE CHANCE Reflect	○	○	○	
			SUNAUNA CODEA	-	○	○	
			CORDIER INTELECTION Lui Chantant wellbeing	-	○	○	
		Middle lower	SHOO-IA-RUE OPAQUE.CLIP grove Couture brooch index Risa Magli ※1 LIEN petit main	○	○	○	
		Mens	Upper	TAKEO KIKUCHI adabar	○	○	○
	Middle middle		tk. TAKEO KIKUCHI	○	○	○	
	Babies / Kids / Junior	Upper	※1 kate spade NEW YORK Paul Smith JUNIOR ANNA SUI Cini mezzo piano mezzo piano Junior XGIRL XLARGE klädskåpSENSE OF WONDER..... wazycheer- Sophie la girafe by LOVEIT pom ponette FOM FOMETTE AMI trois lapins	○	○	○	
		Middle lower	※1 petit main Lovetoxic LTXC Animal Pupill House b.ROOM GLAZOS	○	○	○	
	Accessories	Fashion accessories	Upper	HIROKO HAYASHI HIROFU COCOŠNIK	○	○	○
			Middle middle	TOFF & LOADSTONE ESPERANZA	-	○	-
		Lifestyle goods	Upper	TIMELESS COMFORT ASPLUND	○	-	-
				LAURA ASHLEY	○	○	○
			Middle lower	ITS'DEMO one's terrace 212 KITCHEN STORE HANSEL & GRETEL	○	○	○
Circular	-	RAGTAG rt	○	○	-		
		&Bridge OFF PRICE STORE	○	○	-		

○: Can be used -: No products available

*1 For NARUMIYA brands, it will become possible to use the complimentary coupon at shops from June 2026. We will inform you of the timing when the coupon can be used at “NARUMIYA ONLINE” once it is finalized.

*2 The brands and shops for which the coupon can be currently used are found in the following URL.

https://store.world.co.jp/real-store-search?pcf=1&link_id=wos_UH_MENU_shop

[Reference: the securities companies who can make transactions with shares less than 1 unit share (example)]

Securities company	Services offered	URL
Rakuten Securities, Inc.	Kabu mini®	https://www.rakuten-sec.co.jp/web/lp/odd-lot-stocks/
SBI SECURITIES Co.,Ltd.	S kabu	https://go.sbisecc.co.jp/lp/lp_domestic_yutai_221221.html?_scpr=intpr%3d231227_domestic_top_beginner_btn_01
Monex, Inc.	One kabu	https://info.monex.co.jp/wankabu/index.html
Mitsubishi UFJ eSmart Securities Co., Ltd.	Puchi kabu®	https://kabu.com/item/petit/default.html
Okasan Online	—	https://www.okasan-online.co.jp/jp/tangenmi/
Nomura Securities Co., Ltd.	Mame kabu	https://www.nomura.co.jp/solution/financial-assets/stock/mamekabu/
SMBC Nikko Securities Inc.	Kin kabu	https://www.smbcnikko.co.jp/products/stock/kinkabu/

* Please refer to the details of the services offered at each company's URL.